Message Text

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UNCLAS STATE 107548

E.O. 11652: N/A

TAGS: EINV, PE

SUBJECT: EXPROPRIATION: CASE OF PESQUERA SAN BLAS

- 1. NICHOLAS TRUTANIC (32735 SEAGATE DRIVE, PALOS VERDES PENINSULA, CALIF. 90274) HAS INFORMED DEPARTMENT THAT SMALL FISHMEAL COMPANY HE CO-OWNED IN PERU, PESQUERA SAN BLAS, WAS NATIONALIZED ALONG WITH OTHER SUCH COMPANIES AND CONSOLIDATED INTO PUBLIC-SECTOR ENTERPRISE PESCA PERU. AT TIME OF NATIONALIZATION, PESQUERA SAN BLAS HELD 232 SHARES (20 OF TOTAL) IN A U.S. COMPANY, UNIVERSAL PACKERS CORP. (804 THIRD STREET, OXNARD, CALIF.). THESE SHARES IN UNIVERSAL PACKERS AS WELL AS ASSETS IN PERU WERE TAKEN OVER BY PESCA PERU. OWNERS OF PESQUERA SAN BLAS WERE COMPENSATED WITH THE ISSUANCE OF GOP BONDS AMOUNTING THEN TO EQUIVALENT TO \$200,000 (ROUGHLY ABOUT A TENTH OF WHAT TRUTANIC THINKS THE PERU COMPANY WAS WORTH).
- 2. TRUTANIC STATES HE WISHES TO REACQUIRE THE SHARES IN UNCLASSIFIED

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UNIVERSAL PACKERS OWNED BY PESCA PERU. HE SAYS THAT WITHOUT POSSESSION OF THOSE SHARES, UNIVERSAL PACKERS CAN'T BORROW OR BE SOLD.

3. TRUTANIC HAS TRIED REPEATEDLY TO COMMUNICATE WITH PESCA PERU TO PERSUADE THEM TO SELL ITS SHARES IN UNIVERSAL

PACKERS TO TRUTANIC FOR THE SAME AMOUNT OF MONEY GRANTED IN COMPENSATION FOR THE SHARES AT THE TIME OF NATIONALIZATION.

- 4. PESCA PERU HAS YET TO RESPOND TO ANY OF THE APPROACHES MADE ON BEHALF OF TRUTANIC BY LOCAL LAWYER IN LIMA. TRUTANIC REQUESTS EMBASSY INTERVENTION.
- 5. IT WAS SUGGESTED TO TRUTANIC THAT PERUVIAN LAWYER REPORT TO EMBASSY (ECONOMIC COUNSELOR SMITH OR WHOMEVER HE MIGHT DESIGNATE), EXHIBIT CORRESPONDENCE WITH PESCA PERU AND OTHER DOCUMENTARY EVIDENCE, AND REQUEST CONSIDERATION BY EMBASSY WHETHER AN INQUIRY MIGHT PROPERLY BE MADE OF THE GOP OR PESCA PERU.
- 6. TRUTANIC SAID HE WOULD BE ASKING THE LAWYER TO REPORT TO EMBASSY. DEPARTMENT WOULD APPRECIATE SUMMARY OF CASE ONCE ACTION TAKEN.
- 7. COPY OF TRUTANIC LETTER TO DEPARTMENT BEING POUCHED. CHRISTOPHER

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TAGS: EINV, PE, PESQUERA SAN BLAS, PESCA PERU, UIVERSAL PACKERS CORP, (TRUTANIC, NICHOLAS)

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